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SUBJECT: SPRING 2004 DIASPORA ROUNDTABLE FOCUSES ON INVESTMENT, PARTNERSHIP WITH USG ASSISTANCE

1. The May 5-7 meetings of the Ambassador's Diaspora Roundtable held in Yerevan focused on encouraging private investment in Armenia and increasing partnership between Diaspora-based groups and the USG with ongoing assistance projects. Thirty-seven prominent Armenian-Americans representing the entire range of Diasporan organizations attended the event. The schedule included: a briefing with the Assistance Coordination Group; panel discussions with locally-based Diasporans active in the business sector; visits to USG assistance program sites in and around the capital; a keynote address by President Kocharian's Chief Economic Advisor Vahram Nercissiantz; a workshop with key international donor organizations active in Armenia including the World Bank and United Nations; and a reception including more than 100 USG implementing partners and GOAM representatives. Diasporans were also matched with USG employees managing programs in specific sectors for specialized consultations to explore future possibilities for public-private partnerships.

2. Most notable among the meeting's conclusions was a call by participants for greater transparency and new legislation to protect philanthropic efforts by Diasporans in Armenia. The group raised these concerns with high-level GOAM representatives and requested Embassy support in furthering future dialogue on the subject. The meeting also laid the groundwork for initiating or deepening a number of public-private partnerships that will complement ongoing USG assistance projects in Armenia. Participants also expressed interest in several burgeoning sectors that included USG small and medium-sized development projects where private investment could strengthen both the local economy and Diasporan investment portfolios.

3. The Spring 2004 installment of the Ambassador's Diaspora Roundtable was the third time the group had met since 2002. Previous meetings were held in Yerevan and in Chicago. The event was conceived as a mechanism for greater understanding regarding USG assistance efforts in Armenia between leading Diasporan advocacy groups and the USG. Improved communication with the Diaspora has stemmed the spread of potentially damaging misinformation regarding USG assistance funding in Armenia. In addition, this dialogue has helped direct Diasporan assistance efforts to areas complementary to USG policy goals of democratic strengthening, economic freedom and regional stability. Armenian-American groups have praised the event as the best source for direct dialogue with the USG on assistance-related issues and called on post to continue this initiative in the future.

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